

OFFICE OF THE COUNTY TREASURER
Internal Communication

DATE: May 27, 2014

TO: Marina Dimitrijevic, Chairwoman, Milwaukee County Board of Supervisors

FROM: Rex B. Queen, Milwaukee County Deputy Treasurer

RE: Investment Advisory Services Contract Recommendations

On July 31, 2014, Milwaukee County's contracts for Investment Advisory Services are set to expire.

On March 17, 2014, an extensive RFP process began to attract proposals for Milwaukee County's investment advisory services. The RFP process included a pre-proposal meeting with interested firms and resulted in a total of thirteen (13) proposals for the investment services.

The proposals were reviewed and scored by an independent committee composed of personnel from three (3) county departments. The top five (5) firms were selected for interviews.

Following the interviews, the three (3) top investment advisers were selected for recommendation to the County Board. Alberts Investment Management, Dana Investment Advisors, and PFM Asset Management were selected. These selections are being forwarded with this letter and a recommendation for approval of the contracts by the County Board.

The investment advisory services contracts will have a starting date of August 1, 2014. These contracts are for three (3) years, with three (3) additional one (1)-year extension options. These contracts will result in no increased cost to the county. As noted in the fiscal note, the costs involved in these contracts are projected to be recovered through investment earnings.

Please don't hesitate to call me with any questions at 278-4040.